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If you love yourself and family why not do the best you can to provide them a comfortable home where lands are cheap for you while they last.

123 acres, 60 a. fine bottom, fair house, large barn, lots of fruit. Price, \$3,200.  
110 a. fine 10 room house, good out-buildings, plenty fruit. Price, \$4,200.  
109 acres, fine 7 room house, good barn, 7 a. fine orchard, on pike. This farm lays mostly level and rolling, some hill. See it. Price, \$3,600.  
177 acres right in good town, 3 room house, fair barn, silo, 80 a. fine bottom balance meadow and pasture land. Town has 39 passenger trains a day, all stop. It is the end of a division. Fine High School, depot 300 ft. from main farm. A bargain for. Price, \$7,500.  
Half cash, balance to suit you at 5% per cent.

98 acres, 35 a. bottom, good 5 room house, large barn and out buildings. Price, \$4,000.  
220 acres, 4 miles from Sciotoville, most all level, well improved. Price \$10,500.  
150 acres, 100 a. fine bottom with 7 room house, all rented and \$5000 worth of goods. Fine trade. P. O. and station at store. Price, \$14,000.  
Half cash, balance to suit you at 6% per cent.

per cent.  
**DEAR FRIENDS:**—I have small tracts to suit almost any one, and lots more about same size of these and larger ones; can arrange reasonable terms on most of these farms. We have no Negroes near any of these farms. Be sure and see me before you buy. I have the largest and best list of farms in the country. Get off at Bloom Jet., on D. T. & L. or Bloom Switch on the B. & O. Your agent will tell you how to reach here. I have lots of farms you can get possession at any time you want them. Yours truly,  
**FRED B. LYNCH**  
Bloom Switch, Ohio.

#### JOB.

Church at Lick Branch the first Sunday was largely attended.

Virgie Williamson, Hazel and Ethel Ray and Aubrey Porter took dinner with Verda Castle Sunday.

Thomas Fletcher was a caller here Sunday last.

Misses Verda Castle and Alice and Dixie Smith were out horseback riding Sunday.

Mrs. Ben Castle was visiting Mrs. M. Williamson Sunday.

Mollie Dameron was shopping in town last week.

Several attended church at the Long Bottom Sunday evening.

There will be a memorial meeting on the graveyard at M. Pae's next Sunday.

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day.  
Verda Castle took dinner with Alice Smith Sunday last.

Mrs. Vina Bowen was shopping in town Saturday.

Lewis Preston was calling at Henry Bowen's Sunday.

John Bowen, who has been very ill for some time, is improving.

Mrs. Grace Endicott is very sick at this writing.

B. J. Chaffin and L. L. Kinser were calling on the merchants here.

#### CANDY DOLL.

#### OBITUARY.

Carrie Compton, the daughter of Esq. John Compton and wife, was born January 1, 1892, and departed this life May 23, 1917. The writer was with her a few hours before she passed away. She said she was converted on Monday 21. She told the writer she loved everybody. She wanted them to all live as to meet her in heaven. Oh! the promises they made mean so much. May the good Lord help them to pay the vow. Her last words were "Glory to God" and she fell asleep in Jesus. Her funeral was preached by Rev. L. M. Copley, assisted by the writer, in the presence of a large concourse of people. Her body was given over into the hands of the Rebeckahs' she being a member of that order. They carried the casket to the gate, then the men took charge and bore it to the cemetery where the Rebeckahs performed a beautiful ceremony, and Rev. L. P. Kirk read the last sad rite. R.H.C.

## HOW SHALL WE PAY FOR THE WAR?

### A Constructive Criticism on the House Revenue Bill.

#### LOANS BETTER THAN TAXES

Five Reasons Why Excessive Taxes at the Outset of War Are Disadvantageous—Great Britain Example Worthy of Emulation—How the Taxes Should Be Apportioned.

By EDWIN R. A. SELIGMAN, McVickar Professor of Political Economy, Columbia University.

On May 23, 1917, the House of Representatives passed an act "to provide revenue to defray war expenses and for other purposes." In the original bill as presented by the Committee of Ways and Means, the additional revenue to be derived was estimated at \$1,810,420,000. The amendment to the income tax, which was tacked on to the bill during the discussion in the House, was expected to yield another \$40,000,000 or \$50,000,000.

In discussing the House bill, two problems arise:

I. How much should be raised by taxation?

II. In what manner should this sum be raised?

**I. How Much Should Be Raised by Taxation?**

How was the figure of \$1,800,000,000 arrived at? The answer is simple. When the Secretary of the Treasury came to estimate the additional war expenses for the year 1917-18, he calculated that they would amount to some \$6,000,000,000, of which \$5,000,000,000 was to be allotted to the allies, and \$3,000,000,000 was to be utilized for the domestic purposes. Thinking that it would be a fair proposition to divide this latter sum between loans and taxes, he concluded that the amount to be raised by taxes was \$1,800,000,000.

There are two extreme theories, each of which may be dismissed with scant courtesy. The one is that all war expenditures should be defrayed by loans, and the other is that all war expenditures should be defrayed by taxes. Each theory is untenable.

It is indeed true that the burdens of the war should be borne by the present rather than the future generation; but this does not mean that they should be borne by this year's taxation.

Meeting all war expenses by taxation makes the taxpayers in one or two years bear the burden of benefits that ought to be distributed at least over a decade within the same generation.

In the second place, when expenditures approach the gigantic sums of present-day warfare, the tax-only policy would require more than the total surplus of social income. Were this absolutely necessary, the ensuing havoc in the economic life of the community would have to be endured. But where the disasters are so great and at the same time so unnecessary, the tax-only policy may be declared impracticable.

Secretary McAdoo had the right instinct and highly commendable courage in deciding that a substantial portion, at least, of the revenues should be derived from taxation. But when he hit upon the plan of 50-50 per cent., that is, of raising one-half of all domestic war expenditures by taxes, the question arises whether he did not go too far.

The relative proportion of loans to taxes is after all a purely business proposition. Not to rely to a large extent on loans at the outset of a war is a mistake.

#### Disadvantages of Excessive Taxes.

The disadvantages of excessive taxes at the outset of the war are as follows:

1. Excessive taxes on consumption will cause popular resentment.

2. Excessive taxes on industry will disarrange business, damp enthusiasm and restrict the spirit of enterprise at the very time when the opposite is needed.

3. Excessive taxes on incomes will deplete the surplus available for investments and interfere with the placing of the enormous loans which will be necessary in any event.

4. Excessive taxes on wealth will cause a serious diminution of the incomes which are at present largely drawn upon for the support of educational and philanthropic enterprises. Moreover, these sources of support would be dried up precisely at the time when the need would be greatest.

5. Excessive taxation at the outset of the war will reduce the elasticity available for the increasing demands that are soon to come.

#### Great Britain's Policy.

Take Great Britain as an example. During the first year of the war she increased taxes only slightly, in order to keep industries going at top notch. During the second year she raised by new taxes only 9 per cent. of her war expenditures. During the third year she levied by additional taxes (over and above the pre-war level) only slightly more than 17 per cent. of her war expenses.

If we should attempt to do as much in the first year of the war as Great Britain did in the third year it would suffice to raise by taxation \$1,250,000,000. If, in order to be absolutely on the safe side, it seemed advisable to increase the sum to \$1,500,000,000, this should, in our opinion, be the maximum.

In considering the apportionment of the extraordinary burden of taxes in war times certain scientific principles are definitely established:

#### How Taxes Should Be Apportioned.

(1) The burden of taxes must be spread as far as possible over the whole community so as to cause each individual to share in the sacrifices according to his ability to pay and according to his share in the Government.

(2) Taxes on consumption, which are necessarily borne by the community at large, should be imposed as far as possible on articles of quasi-luxury rather than on those of necessity.

(3) Excises should be imposed as far as possible upon commodities in the hands of the final consumer rather than upon the articles which serve primarily as raw material for further production.

(4) Taxes upon business should be imposed as far as possible upon net earnings rather than upon gross receipts or capital invested.

(5) Taxes upon income which will necessarily be severe should be both differentiated and graduated. That is, there should be a distinction between earned and unearned incomes and there should be a higher rate upon the larger incomes. It is essential, however, not to make the income rate so excessive as to lead to evasion, administrative difficulties, or to the more fundamental objections which have been urged above.

(6) The excess profits which are due to the war constitute the most obvious and reasonable source of revenue during war times. But the principle upon which these war-profit taxes are laid must be equitable in theory and easily calculable in practice.

#### The Proposed Income Tax.

The additional income tax as passed by the House runs up to a rate of 60 per cent. This is a sum unheard of in the history of civilized society. It must be remembered that it was only after the first year of the war that Great Britain increased her income tax to the maximum of 34 per cent., and that even now in the fourth year of the war the income tax does not exceed 42½ per cent.

It could easily be shown that a tax with rates on moderate incomes substantially less than in Great Britain, and on the larger incomes about as high, would yield only slightly less than the \$332,000,000 originally estimated in the House bill.

It is to be hoped that the Senate will reduce the total rate on the highest incomes to 34 per cent., or at most to 40 per cent., and that at the same time it will reduce the rate on the smaller incomes derived from personal or professional earnings.

If the war continues, we shall have to depend more and more upon the income tax. By imposing excessive rates now we are not only endangering the future, but are inviting all manner of difficulties which even Great Britain has been able to escape.

#### Conclusion.

The House bill contains other fundamental defects which may be summed up as follows:

(1) It pursues an erroneous principle in imposing retroactive taxes.

(2) It selects an unjust and unwarrantable criterion for the excess-profits tax.

(3) It proceeds to an unheard-of height in the income tax.

(4) It imposes unwarranted burdens upon the consumption of the community.

(5) It is calculated to throw business into confusion by levying taxes on gross receipts instead of upon commodities.

(6) It fails to make a proper use of stamp taxes.

(7) It follows an unsound system in its rate on imports.

(8) It includes a multiplicity of petty and uncharitable taxes, the vexatiousness of which is out of all proportion to the revenue they produce.

The fundamental lines on which the House bill should be modified are summed up herewith:

(1) The amount of new taxation should be limited to \$1,250,000,000—or at the outset to \$1,500,000,000. To do more than this would be as unwise as it is unnecessary. To do even this would be to do more than has ever been done by any civilized Government in time of stress.

(2) The excess-profits tax based upon a sound system ought to yield about \$300,000,000.

(3) The income-tax schedule ought to be revised with a lowering of the rates on earned incomes below \$10,000, and with an analogous lowering of the rates on the higher incomes, so as not to exceed 34 per cent. A careful calculation shows that an income tax of this kind would yield some \$450,000,000 additional.

(4) The tax on whisky and tobacco ought to remain approximately as it is, with a yield of about \$230,000,000.

These three taxes, together with the stamp tax at even the low rate of the House bill, and with an improved automobile tax, will yield over \$1,250,000,000, which is the amount of money thought desirable.

The above program would be in harmony with an approved scientific system. It will do away with almost all of the complaints that are being urged against the present. It will refrain from taxing the consumption of the poor.

It will throw a far heavier burden upon the rich, but will not go to the extremes of confiscation. It will obviate interference with business and will keep unimpaired the social productivity of the community.

It will establish a just balance between loans and taxes and will not succumb to the danger of approaching either the tax-only policy or the loan-only policy. Above all it will keep an undisturbed elastic margin, which must be more and more heavily drawn upon as the war proceeds.

## Most Eminent Medical Authorities Endorse It.

Dr. Eberle and Dr. Braithwaite as well as Dr. Simon—all distinguished authors—agree that whatever may be the disease, the urine seldom fails in furnishing us with a clue to the principles upon which it is to be treated, and accurate knowledge concerning the nature of disease can thus be obtained. If backache, scalding urine or frequent urination bother or distress you, or if uric acid in the blood has caused rheumatism, gout or sciatica or you suspect kidney or bladder trouble just write Dr. Pierce at the Surgical Institute, Buffalo, N.Y.; send a sample of urine and describe symptoms. You will receive free medical advice after Dr. Pierce's chemist has examined the urine—this will be carefully done without charge, and you will be under no obligation. Dr. Pierce during many years of experimentation has discovered a new remedy which he finds is thirty-seven times more powerful than lithia in removing uric acid from the system. If you are suffering from backache or the pains of rheumatism, go to your best druggist and ask for a 50-cent box of "Anurie" put up by Dr. Pierce. Dr. Pierce's Favorite Prescription for weak women and Dr. Pierce's Golden Medical Discovery for the blood have been favorably known for the past forty years and more. They are standard remedies to-day—as well as Doctor Pierce's Pleasant Pellets for the liver and bowels. You can get a large trial package for 10c. of any one of these remedies by writing Dr. Pierce.

Doctor Pierce's Pellets are unequalled as a Liver Pill. One tiny, Sugar-coated Pellet a Dose. Cure Sick Headache, Bilious Headache, Bilelessness, Constipation, Indigestion, Bilious Attacks, and all derangements of the Liver, Stomach and Bowels.

#### RESOLUTIONS.

Buchanan, Ky., June 12.—Death, the grim reaper, has again visited earth and removed from earth to her home above, sister Carrie Compton. Our lodge sincerely mourns the death of our dear sister and extends to the bereaved family and friends our deepest sympathy.

Resolved, That in respect to her memory the charter of Herma Rebeckah Lodge No. 34 be draped for a period of thirty days, and that these resolutions be spread on our minutes. Rest in peace, thy cares are ended. Rest in peace, thy work is done. Thou art gone where those who love thee.

Soon are coming one by one.  
MRS. J. H. LAWSON  
MRS. J. R. COMPTON, JR.  
MRS. C. R. LANE  
Committee.

#### DEEP HOLE.

There will be an ice cream supper here Saturday night, June 23. Also, a tacky party. Everybody come.

Mrs. Claudie Taylor spent Sunday with relatives in Louisa.

Miss Carrie Vanhorn of Green Valley spent Saturday and Sunday with relatives here.

Mrs. Mag Burchett and daughter, Blanche spent Sunday evening with Mrs. Fannie Diamond.

Martha Clark entertained Sunday at her home, Mrs. Easter Crider, Gladys Rice, Misses Carrie Vanhorn, Marie Muncy, Alice Diamond, Geo. Muncy, Myrtle Clark, Eskie Barker and Sparks Roberts, Bird Carter and Rosa Sparks.

Ed Riffe and Ben Bentley of Yatesville passed up our creek Sunday evening.  
X. Y. Z.



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